

## **CHAPTER 9**

### **GGG HARMONISED FINANCIAL STATEMENTS**

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## 9.1. GFS/GAAP HARMONISED FINANCIAL STATEMENTS

**Table 9.1**  
**Australian Capital Territory**  
**General Government Sector**  
**Operating Statement**

<b>2015-16</b>		<b>2015-16</b>	<b>2016-17</b>		<b>2017-18</b>	<b>2018-19</b>	<b>2019-20</b>
<b>Budget</b>		<b>Est. Outcome</b>	<b>Budget</b>	<b>Var</b>	<b>Estimate</b>	<b>Estimate</b>	<b>Estimate</b>
<b>\$'000</b>		<b>\$'000</b>	<b>\$'000</b>	<b>%</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Revenue</b>							
1,491,730	Taxation Revenue	1,543,327	1,633,960	6	1,751,100	1,871,500	1,970,398
	Grants Revenue						
1,860,511	Commonwealth Grants	1,874,723	2,087,251	11	2,162,771	2,200,391	2,293,328
109,573	Gains from Contributed Assets	118,429	155,806	32	98,906	124,785	100,206
482,202	Sales of Goods and Services	476,411	479,416	1	504,001	519,408	529,257
135,201	Interest Income	133,836	116,210	-13	117,197	106,154	112,564
63,167	Distributions from Financial Investments	28,300	36,391	29	45,293	47,615	50,573
329,428	Dividend and Income Tax Equivalents Income	420,448	405,808	-3	282,238	364,778	382,900
137,729	Other Revenue	136,956	143,342	5	142,321	144,619	142,595
<b>4,609,541</b>	<b>Total Revenue</b>	<b>4,732,430</b>	<b>5,058,184</b>	<b>7</b>	<b>5,103,827</b>	<b>5,379,250</b>	<b>5,581,821</b>
<b>Expenses</b>							
1,805,053	Employee Expenses	1,841,257	1,892,025	3	1,901,098	1,943,786	1,979,512
	Superannuation Expenses						
350,898	Superannuation Interest Cost	315,401	315,534	..	375,236	389,906	404,003
268,258	Other Superannuation Expense	363,456	417,211	15	285,644	284,432	283,324
372,258	Depreciation and Amortisation	360,239	372,680	3	377,252	418,007	425,806
203,895	Interest Expense	177,394	187,445	6	200,964	212,072	226,198
	Other Operating Expenses						
991,906	Supplies and Services	966,261	1,028,169	6	1,014,022	1,087,863	1,196,974
250,940	Other Operating Expenses	143,036	191,697	34	191,338	199,086	205,590
905,339	Grants and Purchased Services	963,781	998,988	4	966,613	993,554	990,152
<b>5,148,547</b>	<b>Total Expenses</b>	<b>5,130,825</b>	<b>5,403,749</b>	<b>5</b>	<b>5,312,167</b>	<b>5,528,706</b>	<b>5,711,559</b>
<b>-539,006</b>	<b>UPF Net Operating Balance</b>	<b>-398,395</b>	<b>-345,565</b>	<b>13</b>	<b>-208,340</b>	<b>-149,456</b>	<b>-129,738</b>
<b>Other Economic Flows – Included in the Operating Result</b>							
49,775	Dividends (Market Gains on Land Sales)	2,133	62,014	#	39,514	27,548	1,068
89,746	Net Land Revenue (Undeveloped Land Value)	81,123	94,092	16	82,356	52,351	54,023
-1,732	Net Gain/(Loss) on Sale/(Disposal) of Non-Financial Assets	-6,263	-1,513	76	-1,558	-1,572	-1,604
131,440	Net Gain/(Loss) on Financial Assets or Liabilities at Fair Value	11,390	163,566	#	173,305	182,797	195,782

**Table 9.1 (cont.)**  
**Australian Capital Territory**  
**General Government Sector**  
**Operating Statement**

2015-16 Budget \$'000	2015-16 Est. Outcome \$'000	2016-17 Budget \$'000	Var %	2017-18 Estimate \$'000	2018-19 Estimate \$'000	2019-20 Estimate \$'000
-5,804 Doubtful Debts	-7,739	-6,887	11	-7,028	-7,155	-7,274
<b>-275,581 Operating Result</b>	<b>-317,751</b>	<b>-34,293</b>	<b>89</b>	<b>78,249</b>	<b>104,513</b>	<b>112,257</b>
<b>Other Economic Flows – Other Comprehensive Income</b>						
<b>Items that will not be Subsequently Reclassified to Profit or Loss</b>						
- Payments to ACT Government Agencies	-33,094	-21,855	34	-7,000	-5,000	-5,000
- Capital Distributions	5,335	89,667	#	98,366	57,587	-
- Superannuation Actuarial Gain/(Loss)	-867,139	3,815,947	540	-	-	-
889 Other Movements	2,449	889	-64	889	889	889
18,954 Increase/(Decrease) in the Asset Revaluation Surplus	31,364	17,993	-43	17,993	17,993	17,993
<b>Items that may be Subsequently Reclassified to Profit or Loss</b>						
- Increase/(Decrease) in Net Assets of Public Trading Entities	159,480	247,651	55	149,642	188,051	94,150
<b>-255,738 Total Comprehensive Income</b>	<b>-1,019,356</b>	<b>4,115,999</b>	<b>504</b>	<b>338,139</b>	<b>364,033</b>	<b>220,289</b>
<b>Key Fiscal Aggregates</b>						
<b>-539,006 UPF Net Operating Balance less Net Acquisition of Non-Financial Assets</b>	<b>-398,395</b>	<b>-345,565</b>	<b>13</b>	<b>-208,340</b>	<b>-149,456</b>	<b>-129,738</b>
1,022,674 Payments for Non-Financial Assets	852,919	934,387	10	841,509	686,204	405,823
-55,834 Sales of Non-Financial Assets	-119,311	-299,893	-151	-291,259	-188,231	-140,225
-79,843 Land Revenue (Net Cash Receipts)	-78,233	-51,312	34	-39,280	-34,080	-45,256
-372,258 Depreciation and Amortisation	-360,239	-372,680	-3	-377,252	-418,007	-425,806
109,313 Other Movements in Non-Financial Assets	117,979	155,410	32	98,501	124,369	99,771
624,052 Total Net Acquisition of Non-Financial Assets	413,115	365,912	-11	232,219	170,255	-105,693
<b>-1,163,058 Net Lending/(Borrowing)</b>	<b>-811,510</b>	<b>-711,477</b>	<b>12</b>	<b>-440,559</b>	<b>-319,711</b>	<b>-24,045</b>

**Table 9.1 (cont.)  
Australian Capital Territory  
General Government Sector  
Operating Statement**

2015-16 Budget \$'000		2015-16 Est. Outcome \$'000	2016-17 Budget \$'000	Var %	2017-18 Estimate \$'000	2018-19 Estimate \$'000	2019-20 Estimate \$'000
<b>GOVERNMENT FISCAL MEASURE – BUDGET OPERATING SURPLUS/DEFICIT</b>							
-539,006	UPF Net Operating Balance	-398,395	-345,565	13	-208,340	-149,456	-129,738
131,440	Superannuation Return Adjustment	165,927	163,566	-1	173,305	182,797	195,782
<b>-407,566</b>	<b>HEADLINE NET OPERATING BALANCE</b>	<b>-232,468</b>	<b>-181,999</b>	<b>22</b>	<b>-35,035</b>	<b>33,341</b>	<b>66,044</b>

**Table 9.2**  
**Australian Capital Territory**  
**General Government Sector**  
**Balance Sheet**

2015-16 Budget \$'000		2015-16 Est. Outcome \$'000	2016-17 Budget \$'000	Var %	2017-18 Estimate \$'000	2018-19 Estimate \$'000	2019-20 Estimate \$'000
<b>Financial Assets</b>							
317,777	Cash and Deposits	340,483	326,812	-4	324,319	326,067	321,378
1,688,810	Advances Paid	1,608,031	1,717,094	7	1,791,478	1,823,605	1,858,756
4,231,169	Investments and Loans	4,250,869	4,196,927	-1	4,419,856	4,651,047	5,013,305
422,773	Receivables	596,689	637,412	7	537,878	624,370	463,906
5,768,346	Equity - Investments in Other Public Sector Entities	6,195,504	6,443,155	4	6,592,797	6,780,848	6,874,998
<b>12,428,875</b>	<b>Total Financial Assets</b>	<b>12,991,576</b>	<b>13,321,400</b>	<b>3</b>	<b>13,666,328</b>	<b>14,205,937</b>	<b>14,532,343</b>
<b>Non-Financial Assets</b>							
<b>Produced Assets</b>							
11,205,033	Property, Plant and Equipment	11,460,831	11,610,181	1	12,162,358	13,213,770	13,280,140
2,600	Investment Properties	2,600	2,600	-	2,600	2,600	2,600
87,701	Intangibles	70,969	98,998	39	147,734	157,465	165,244
16,353	Inventories	15,536	15,734	1	15,933	16,133	16,333
690	Assets Held for Sale	50	50	-	50	50	50
1,212,637	Capital Works-in-Progress	836,315	973,167	16	758,052	527,814	372,251
<b>Non-Produced Assets</b>							
3,576,786	Property, Plant and Equipment	3,046,717	3,164,004	4	3,175,101	3,179,122	3,212,184
-	Loose-fill Asbestos Insulation Eradication Scheme Land	436,742	262,332	-40	94,850	22,785	12,320
26,457	Biological Assets	26,489	26,514	..	26,514	26,514	26,514
45	Other Non-Financial Assets	2	2	-	2	2	2
<b>16,128,302</b>	<b>Total Non-Financial Assets</b>	<b>15,896,251</b>	<b>16,153,582</b>	<b>2</b>	<b>16,383,194</b>	<b>17,146,255</b>	<b>17,087,638</b>
<b>28,557,177</b>	<b>Total Assets</b>	<b>28,887,827</b>	<b>29,474,982</b>	<b>2</b>	<b>30,049,522</b>	<b>31,352,192</b>	<b>31,619,981</b>
<b>Liabilities</b>							
133,034	Deposits Held	16,194	17,195	6	15,696	15,694	15,694
1,075,688	Advances Received	1,075,688	1,071,835	..	1,017,833	963,676	909,357
<b>Borrowings</b>							
22,312	Finance Leases	294	3,292	#	106,890	481,030	469,964
3,826,776	Other Borrowings	3,496,509	3,606,518	3	3,684,418	4,221,240	4,056,265
6,098,349	Superannuation	9,714,906	6,253,375	-36	6,511,942	6,761,957	7,001,018
618,271	Employee Benefits	605,562	633,714	5	660,301	687,254	714,230
33,789	Other Provisions	332,589	343,285	3	264,998	208,285	193,299
500,238	Payables	419,615	440,711	5	466,649	493,417	520,644
15,998	Other Liabilities	5,838	4,826	-17	4,425	4,014	3,596
<b>12,324,455</b>	<b>Total Liabilities</b>	<b>15,667,195</b>	<b>12,374,751</b>	<b>-21</b>	<b>12,733,152</b>	<b>13,836,567</b>	<b>13,884,067</b>
<b>16,232,722</b>	<b>Net Assets</b>	<b>13,220,632</b>	<b>17,100,231</b>	<b>29</b>	<b>17,316,370</b>	<b>17,515,625</b>	<b>17,735,914</b>

**Table 9.2 (cont.)  
Australian Capital Territory  
General Government Sector  
Balance Sheet**

<b>2015-16 Budget \$'000</b>	<b>2015-16 Est. Outcome \$'000</b>	<b>2016-17 Budget \$'000</b>	<b>Var %</b>	<b>2017-18 Estimate \$'000</b>	<b>2018-19 Estimate \$'000</b>	<b>2019-20 Estimate \$'000</b>
5,768,346 Equity in Public Trading Entities	6,195,504	6,443,155	4	6,592,797	6,780,848	6,874,998
5,134,842 Accumulated Funds	1,675,803	5,289,758	216	5,338,262	5,331,473	5,439,619
5,329,184 Asset Revaluation Surplus	5,348,825	5,366,818	..	5,384,811	5,402,804	5,420,797
350 Other Reserves	500	500	-	500	500	500
<b>16,232,722 Net Worth</b>	<b>13,220,632</b>	<b>17,100,231</b>	<b>29</b>	<b>17,316,370</b>	<b>17,515,625</b>	<b>17,735,914</b>
104,420 <b>Net Financial Worth</b>	-2,675,619	946,649	135	933,176	369,370	648,276
5,663,926 <b>Net Financial Liabilities</b>	8,871,123	5,496,506	-38	5,659,621	6,411,478	6,226,722
-1,179,946 <b>Net Debt (including Superannuation Related Investments)</b>	-1,610,698	-1,541,993	4	-1,710,816	-1,119,079	-1,742,159
2,425,710 <b>Net Debt (excluding Superannuation Related Investments)</b>	1,832,488	2,080,158	14	2,103,762	2,902,704	2,581,315

**Table 9.3**  
**Australian Capital Territory**  
**General Government Sector**  
**Statement of Changes in Equity**

2015-16 Budget \$'000		2015-16 Est. Outcome \$'000	2016-17 Budget \$'000	Var %	2017-18 Estimate \$'000	2018-19 Estimate \$'000	2019-20 Estimate \$'000
<b>Opening Equity</b>							
5,727,069	Opening Equity in Public Trading Entities	6,036,024	6,195,504	3	6,443,155	6,592,797	6,780,848
5,440,535	Opening Accumulated Funds	2,926,370	1,675,803	-43	5,289,758	5,338,262	5,331,473
5,310,230	Opening Asset Revaluation Surplus	5,322,054	5,348,825	1	5,366,818	5,384,811	5,402,804
350	Opening Other Reserves	500	500	-	500	500	500
<b>16,478,184</b>	<b>Opening Balance</b>	<b>14,284,948</b>	<b>13,220,632</b>	<b>-7</b>	<b>17,100,231</b>	<b>17,316,370</b>	<b>17,515,625</b>
<b>Comprehensive Income</b>							
<i>Included in Accumulated Funds:</i>							
-275,581	Operating Result for the Period	-317,751	-34,293	89	78,249	104,513	112,257
	- Payments to ACT Government Agencies	-33,094	-21,855	34	-7,000	-5,000	-5,000
	- Capital Distributions	5,335	89,667	#	98,366	57,587	-
	- Superannuation Actuarial Gain/(Loss)	-867,139	3,815,947	540	-	-	-
889	Other Movements	2,449	889	-64	889	889	889
<i>Included in Equity in Public Trading Entities:</i>							
	- Increase/(Decrease) in Net Assets of Public Trading Entities	159,480	247,651	55	149,642	188,051	94,150
<i>Included in Asset Revaluation Surplus:</i>							
18,954	Increase/(Decrease) in Asset Revaluation Surplus	31,364	17,993	-43	17,993	17,993	17,993
<b>-255,738</b>	<b>Total Comprehensive Income</b>	<b>-1,019,356</b>	<b>4,115,999</b>	<b>504</b>	<b>338,139</b>	<b>364,033</b>	<b>220,289</b>
<b>Other</b>							
	- Transfer to/(from) Accumulated Funds	4,593	-	-100	-	-	-
	- Movement in the Asset Revaluation Surplus	-4,593	-	100	-	-	-
<b>0</b>	<b>Total Other</b>	<b>0</b>	<b>0</b>	<b>-</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Transactions Involving Owners Affecting Accumulated Funds</b>							
<i>Included in Accumulated Funds:</i>							
-31,001	Capital Injections/Distributions	-	-	-	-	-	-
	- Transfer of Assets to the PTE Sector	-44,960	-236,400	-426	-122,000	-164,778	-



**Table 9.3 (Cont.)**  
**Australian Capital Territory**  
**General Government Sector**  
**Statement of Changes in Equity**

2015-16 Budget \$'000	2015-16 Est. Outcome \$'000	2016-17 Budget \$'000	Var %	2017-18 Estimate \$'000	2018-19 Estimate \$'000	2019-20 Estimate \$'000
<i>Included in Equity in Public Trading Entities:</i>						
41,277	-	-	-	-	-	-
<b>10,276</b>	<b>-44,960</b>	<b>-236,400</b>	<b>-426</b>	<b>-122,000</b>	<b>-164,778</b>	<b>-</b>
<b>Closing Equity</b>						
5,768,346	6,195,504	6,443,155	4	6,592,797	6,780,848	6,874,998
5,134,842	1,675,803	5,289,758	216	5,338,262	5,331,473	5,439,619
5,329,184	5,348,825	5,366,818	..	5,384,811	5,402,804	5,420,797
350	500	500	-	500	500	500
<b>16,232,722</b>	<b>13,220,632</b>	<b>17,100,231</b>	<b>29</b>	<b>17,316,370</b>	<b>17,515,625</b>	<b>17,735,914</b>

**Table 9.4**  
**Australian Capital Territory**  
**General Government Sector**  
**Cash Flow Statement**

2015-16 Budget \$'000		2015-16 Est. Outcome \$'000	2016-17 Budget \$'000	Var %	2017-18 Estimate \$'000	2018-19 Estimate \$'000	2019-20 Estimate \$'000
<b>Cash Flows from Operating Activities</b>							
<b>Cash Receipts</b>							
1,493,652	Taxes Received	1,530,701	1,638,504	7	1,758,817	1,878,877	1,977,265
532,606	Receipts from Sales of Goods and Services	506,764	493,650	-3	508,743	522,312	542,735
1,864,625	Grants/Subsidies Received	1,879,885	2,095,750	11	2,199,288	2,204,489	2,297,855
133,972	Interest Receipts	140,207	114,214	-19	115,767	105,016	111,129
63,166	Distributions from Financial Investments	28,300	36,391	29	45,293	47,615	50,573
279,798	Dividends and Income Tax Equivalents	259,347	361,335	39	357,917	301,519	529,168
408,483	Other Receipts	416,116	408,014	-2	408,292	407,954	408,089
<b>4,776,302</b>	<b>Total Cash Received from Operating Activities</b>	<b>4,761,320</b>	<b>5,147,858</b>	<b>8</b>	<b>5,394,117</b>	<b>5,467,782</b>	<b>5,916,814</b>
<b>Cash Payments</b>							
-2,171,135	Payments for Employees	-2,224,925	-2,245,746	-1	-2,294,015	-2,356,942	-2,416,620
-921,074	Payments for Goods and Services	-921,565	-958,421	-4	-944,402	-1,018,424	-1,127,260
-986,620	Grants/Subsidies Paid	-1,032,963	-1,004,905	3	-964,948	-994,330	-1,000,850
-202,159	Interest Paid	-177,988	-186,570	-5	-200,906	-211,518	-225,649
-501,193	Other Payments	-462,442	-482,956	-4	-467,258	-476,201	-478,519
<b>-4,782,181</b>	<b>Total Cash Paid from Operating Activities</b>	<b>-4,819,883</b>	<b>-4,878,598</b>	<b>-1</b>	<b>-4,871,529</b>	<b>-5,057,415</b>	<b>-5,248,898</b>
<b>-5,879</b>	<b>Net Cash Flows from Operating Activities</b>	<b>-58,563</b>	<b>269,260</b>	<b>560</b>	<b>522,588</b>	<b>410,367</b>	<b>667,916</b>
<b>Cash Flows from Investing Activities</b>							
<b>Cash Flows from Investments in Non-Financial Assets</b>							
55,834	Sales of Non-Financial Assets	119,311	299,893	151	291,259	188,231	140,225
-1,022,674	Payments for Non-Financial Assets	-852,919	-934,387	-10	-841,509	-686,204	-405,823
<b>-966,840</b>	<b>Net Cash Flows from Investments in Non-Financial Assets</b>	<b>-733,608</b>	<b>-634,494</b>	<b>14</b>	<b>-550,250</b>	<b>-497,973</b>	<b>-265,598</b>
<b>Cash Flows from Investments in Financial Assets for Policy Purposes</b>							
<b>Cash Receipts</b>							
498	Repayment of Loans	448	308	-31	2,768	2,721	2,725
49,775	Dividends – Market Gains on Land Sales	2,133	62,014	#	39,514	27,548	1,068

**Table 9.4 (Cont.)**  
**Australian Capital Territory**  
**General Government Sector**  
**Cash Flow Statement**

2015-16 Budget \$'000	2015-16 Est. Outcome \$'000	2016-17 Budget \$'000	Var %	2017-18 Estimate \$'000	2018-19 Estimate \$'000	2019-20 Estimate \$'000
- Capital Distributions	-	95,002	#	98,366	37,587	20,000
<b>50,273 Total Cash Received from Investments in Financial Assets for Policy Purposes</b>	<b>2,581</b>	<b>157,324</b>	<b>#</b>	<b>140,648</b>	<b>67,856</b>	<b>23,793</b>
<b>Cash Payments</b>						
-62 Issue of Loans	-62	-62	-	-62	-62	-62
-31,001 Capital Payments to Government Agencies	-33,094	-21,855	34	-7,000	-5,000	-5,000
<b>-31,063 Total Cash Paid from Investments in Financial Assets for Policy Purposes</b>	<b>-33,156</b>	<b>-21,917</b>	<b>34</b>	<b>-7,062</b>	<b>-5,062</b>	<b>-5,062</b>
<b>19,210 Net Cash Flows from Investments in Financial Assets for Policy Purposes</b>	<b>-30,575</b>	<b>135,407</b>	<b>543</b>	<b>133,586</b>	<b>62,794</b>	<b>18,731</b>
<b>Cash Flows from Investments in Financial Assets for Liquidity Purposes</b>						
712,341 Sales of Investments	724,305	591,241	-18	345,277	358,730	364,321
-644,658 Payments for Investments	-815,524	-371,363	54	-394,314	-401,125	-529,749
<b>67,683 Net Cash Flows from Investments in Financial Assets for Liquidity Purposes</b>	<b>-91,219</b>	<b>219,878</b>	<b>341</b>	<b>-49,037</b>	<b>-42,395</b>	<b>-165,428</b>
<b>-879,947 Net Cash Flows from Investing Activities</b>	<b>-855,402</b>	<b>-279,209</b>	<b>67</b>	<b>-465,701</b>	<b>-477,574</b>	<b>-412,295</b>
<b>Cash Flows from Financing Activities</b>						
<b>Cash Receipts</b>						
960,968 Borrowings	647,854	133,596	-79	402,282	564,147	244,751
<b>960,968 Total Cash Received from Financing Activities</b>	<b>647,854</b>	<b>133,596</b>	<b>-79</b>	<b>402,282</b>	<b>564,147</b>	<b>244,751</b>
<b>Cash Payments</b>						
-117,180 Borrowings	-73,609	-137,294	-87	-461,631	-495,161	-505,075
<b>-117,180 Total Cash Paid from Financing Activities</b>	<b>-73,609</b>	<b>-137,294</b>	<b>-87</b>	<b>-461,631</b>	<b>-495,161</b>	<b>-505,075</b>
<b>843,788 Net Cash Flows from Financing Activities</b>	<b>574,245</b>	<b>-3,698</b>	<b>-101</b>	<b>-59,349</b>	<b>68,986</b>	<b>-260,324</b>
<b>-42,038 Net Increase/(Decrease) in Cash Held</b>	<b>-339,720</b>	<b>-13,647</b>	<b>96</b>	<b>-2,462</b>	<b>1,779</b>	<b>-4,703</b>

**Table 9.4 (cont.)  
Australian Capital Territory  
General Government Sector  
Cash Flow Statement**

2015-16 Budget \$'000	2015-16 Est. Outcome \$'000	2016-17 Budget \$'000	Var %	2017-18 Estimate \$'000	2018-19 Estimate \$'000	2019-20 Estimate \$'000
375,354	710,200	370,480	-48	356,833	354,371	356,150
<b>Cash and Cash Equivalents at the Beginning of Reporting Period</b>						
333,316	370,480	356,833	-4	354,371	356,150	351,447
<b>Cash and Cash Equivalents at the End of Reporting Period</b>						
<b>Key Fiscal Aggregates</b>						
-5,879	-58,563	269,260	560	522,588	410,367	667,916
Net Cash from Operating Activities						
-966,840	-733,608	-634,494	14	-550,250	-497,973	-265,598
Investments in Non-Financial Assets						
<b>-972,719</b>	<b>-792,171</b>	<b>-365,234</b>	<b>54</b>	<b>-27,662</b>	<b>-87,606</b>	<b>402,318</b>
<b>Cash Surplus (+) / Deficit (-)</b>						

**Note:** A positive number denotes a cash inflow, a negative sign denotes a cash outflow.

<b>Derivation of ABS GFS Cash Surplus/(Deficit)</b>						
<b>-972,719</b>	<b>-792,171</b>	<b>-365,234</b>	<b>54</b>	<b>-27,662</b>	<b>-87,606</b>	<b>402,318</b>
<b>Cash Surplus (+)/Deficit (-)</b>						
-	-72	-99	-37	-4,772	-377,489	-1,968
Acquisitions Under Finance Leases and Similar Arrangements <sup>(a)</sup>						
<b>-972,719</b>	<b>-792,243</b>	<b>-365,333</b>	<b>54</b>	<b>-32,434</b>	<b>-465,095</b>	<b>400,350</b>
<b>ABS GFS Cash Surplus (+) / Deficit (-) Including Finance and Similar Arrangements</b>						

**Note:** (a) Finance leases are shown with a negative sign as they are deducted in compiling the ABS GFS cash surplus/deficit.

**Table 9.5**  
**General Government Sector Taxes**

	2015-16	2016-17	2017-18	2018-19	2019-20
	Est. Outcome	Budget	Estimate	Estimate	Estimate
	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Taxes on Employers' Payroll and Labour Force</b>	<b>421,994</b>	<b>440,149</b>	<b>468,408</b>	<b>506,251</b>	<b>543,523</b>
<b>Taxes on Property</b>					
Land Taxes	99,069	110,345	130,079	138,212	144,195
Stamp Duties on Financial and Capital Transactions	-	-	-	-	-
Financial Institutions' Transactions Taxes	-	-	-	-	-
Other	746,818	796,385	851,530	911,180	960,731
<b>Total Taxes on Property</b>	<b>845,887</b>	<b>906,730</b>	<b>981,609</b>	<b>1,049,392</b>	<b>1,104,926</b>
<b>Taxes on the Provision of Goods and Services</b>					
Excises and Levies	-	-	-	-	-
Taxes on Gambling	51,898	52,270	53,577	54,916	56,289
Taxes on Insurance	44,470	41,626	43,754	45,549	47,483
<b>Total Taxes on the Provision of Goods and Services</b>	<b>96,368</b>	<b>93,896</b>	<b>97,331</b>	<b>100,465</b>	<b>103,772</b>
<b>Taxes on Use of Goods and Performance of Activities</b>					
Motor Vehicle Taxes	145,894	157,513	166,489	176,447	177,481
Franchise Taxes	-	-	-	-	-
Other	33,184	35,672	37,263	38,945	40,696
<b>Total Taxes on Use of Goods and Performance of Activities</b>	<b>179,078</b>	<b>193,185</b>	<b>203,752</b>	<b>215,392</b>	<b>218,177</b>
<b>Total Taxation Revenue</b>	<b>1,543,327</b>	<b>1,633,960</b>	<b>1,751,100</b>	<b>1,871,500</b>	<b>1,970,398</b>

Note: Numbers may not add due to rounding.

**Table 9.6**  
**General Government Sector Grant Revenue**

	2015-16 Est. Outcome \$'000	2016-17 Budget \$'000	2017-18 Estimate \$'000	2018-19 Estimate \$'000	2019-20 Estimate \$'000
<b>Current Grant Revenue</b>					
Current Grants from the Commonwealth					
GST Revenue and Municipal Grants	1,087,500	1,193,500	1,255,300	1,319,300	1,375,400
Non Government School Grants	200,629	212,257	218,797	229,157	240,233
Other Contributions and Grants	548,570	637,012	644,382	627,677	648,577
<b>Total Current Grant Revenue</b>	<b>1,836,699</b>	<b>2,042,769</b>	<b>2,118,479</b>	<b>2,176,134</b>	<b>2,264,210</b>
<b>Capital Grant Revenue</b>					
Capital Grants from the Commonwealth					
Non Government School Grants	-	-	-	-	-
Other Contributions and Grants	156,453	200,288	143,198	149,042	129,324
<b>Total Capital Grant Revenue</b>	<b>156,453</b>	<b>200,288</b>	<b>143,198</b>	<b>149,042</b>	<b>129,324</b>
<b>Total Grant Revenue</b>	<b>1,993,152</b>	<b>2,243,057</b>	<b>2,261,677</b>	<b>2,325,176</b>	<b>2,393,534</b>

**Note:** Numbers may not add due to rounding.

**Table 9.7**  
**General Government Sector Grants and Purchased Services Expense**

	2015-16 Est. Outcome \$'000	2016-17 Budget \$'000	2017-18 Estimate \$'000	2018-19 Estimate \$'000	2019-20 Estimate \$'000
<b>Current Grant Expense</b>					
Private and Not-for-Profit Sector	94,606	192,566	163,630	158,322	131,929
Non Government School Grants	200,629	212,257	218,797	229,157	240,233
Grants to Other Sectors of Government	593,653	561,410	574,552	592,274	608,201
<b>Total Current Grant Expense</b>	<b>888,888</b>	<b>966,233</b>	<b>956,979</b>	<b>979,753</b>	<b>980,363</b>
<b>Capital Grant Expense</b>					
Private and Not-for-Profit Sector	74,893	32,755	9,634	13,801	9,789
Non Government School Grants	-	-	-	-	-
Grants to Other Sectors of Government	-	-	-	-	-
<b>Total Capital Grant Expense</b>	<b>74,893</b>	<b>32,755</b>	<b>9,634</b>	<b>13,801</b>	<b>9,789</b>
<b>Total Grant Expense</b>	<b>963,781</b>	<b>998,988</b>	<b>966,613</b>	<b>993,554</b>	<b>990,152</b>

**Note:** Numbers may not add due to rounding.

**Table 9.8**  
**General Government Sector Dividend and**  
**Income Tax Equivalent Income**

	2015-16	2016-17	2017-18	2018-19	2019-20
	Est. Outcome	Budget	Estimate	Estimate	Estimate
	\$'000	\$'000	\$'000	\$'000	\$'000
Dividends from PNFC Sector	240,287	221,547	146,360	205,761	223,946
Dividends from Superannuation Investments	49,900	50,990	51,206	53,954	57,452
Income Tax Equivalent	130,261	133,271	84,672	105,063	101,502
<b>Total GGS Dividend and Income Tax Equivalent Income</b>	<b>420,448</b>	<b>405,808</b>	<b>282,238</b>	<b>364,778</b>	<b>382,900</b>

**Note:** Numbers may not add due to rounding.



**Table 9.9**  
**General Government Sector Expenses by Function<sup>1</sup>**

		<b>2015-16</b>	<b>2016-17</b>	<b>2017-18</b>	<b>2018-19</b>	<b>2019-20</b>
		<b>Est. Outcome</b>	<b>Budget</b>	<b>Estimate</b>	<b>Estimate</b>	<b>Estimate</b>
		<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
01	General Public Services	434,713	524,558	454,508	443,489	451,889
03	Public Order and Safety	409,030	417,171	416,316	432,813	441,963
04	Education	1,129,324	1,165,793	1,159,561	1,198,996	1,254,889
05	Health	1,454,817	1,540,959	1,549,438	1,630,695	1,706,772
06	Social Security	267,701	307,503	291,854	301,007	289,160
07	Housing and Community Amenities	285,455	264,733	238,155	239,999	241,124
08	Recreation and Culture	221,913	228,223	209,637	207,826	210,061
09	Fuel and Energy	8,299	11,223	8,323	8,598	8,763
10	Agriculture, Forestry, Fishing and Hunting	2,874	2,718	2,884	2,877	2,855
11	Mining and Mineral Resources Other than Fuels, Manufacturing and Construction	14,940	17,666	14,659	14,272	14,280
12	Transport and Communications	338,637	341,055	324,969	404,272	415,570
13	Other Economic Affairs	58,780	63,820	54,434	54,761	55,104
14	Other Purposes	504,341	518,328	587,430	589,100	619,130
<b>Total Expenses</b>		<b>5,130,825</b>	<b>5,403,749</b>	<b>5,312,167</b>	<b>5,528,706</b>	<b>5,711,559</b>

**Notes:** Numbers may not add due to rounding.

1. This table is in accordance with the Uniform Presentation Framework and includes the Superannuation Liability Valuation adjustment.

**Table 9.10**  
**General Government Sector Expenses by Function**

		2015-16	2016-17	2017-18	2018-19	2019-20
		Est. Outcome	Budget	Estimate	Estimate	Estimate
		\$'000	\$'000	\$'000	\$'000	\$'000
<b>01</b>	<b>General Public Services</b>	<b>434,713</b>	<b>524,558</b>	<b>454,508</b>	<b>443,489</b>	<b>451,889</b>
011	Government Superannuation Benefits	0	0	0	0	0
019	Other General Public Services	434,713	524,558	454,508	443,489	451,889
<b>03</b>	<b>Public Order and Safety</b>	<b>409,030</b>	<b>417,171</b>	<b>416,316</b>	<b>432,813</b>	<b>441,963</b>
031	Police and Fire Protection Services	223,882	226,333	223,838	224,950	228,185
0311	Police Services	165,152	166,552	165,542	165,263	167,195
0312	Fire Protection Services	58,730	59,781	58,296	59,687	60,990
032	Law Courts and Legal Services	96,421	103,148	108,129	121,025	124,747
033	Prisons and Corrective Services	76,519	74,625	73,537	75,745	77,834
039	Other Public Order and Safety	12,207	13,065	10,812	11,093	11,197
<b>04</b>	<b>Education</b>	<b>1,129,324</b>	<b>1,165,793</b>	<b>1,159,561</b>	<b>1,198,996</b>	<b>1,254,889</b>
041	Primary and Secondary Education	929,866	960,501	960,211	994,302	1,041,472
0411	Primary Education	476,009	491,610	491,833	509,236	533,571
0412	Secondary Education	453,857	468,891	468,378	485,066	507,902
0419	Primary and Secondary Education n.e.c.	0	0	0	0	0
042	Tertiary Education	119,844	123,660	119,694	122,389	127,638
0421	University Education	16,396	17,230	17,671	18,162	18,480
0422	Technical and Further Education	103,447	106,429	102,023	104,227	109,158
0429	Tertiary Education n.e.c.	0	0	0	0	0
043	Pre-School Education and Education not Definable by Level	72,684	74,767	73,972	76,523	79,898
0431	Pre-School Education	46,264	47,689	47,580	49,271	51,621
0432	Special Education	26,420	27,078	26,392	27,252	28,277
0439	Other Education not Definable by Level	0	0	0	0	0
044	Transportation of Students	6,931	6,866	5,684	5,782	5,880
0441	Transportation of Non-Urban School Children	0	0	0	0	0
0449	Transportation of Other Students	6,931	6,866	5,684	5,782	5,880
049	Education n.e.c.	0	0	0	0	0
<b>05</b>	<b>Health</b>	<b>1,454,817</b>	<b>1,540,959</b>	<b>1,549,438</b>	<b>1,630,695</b>	<b>1,706,772</b>
051	Acute Care Institutions	1,110,792	1,182,190	1,186,971	1,249,945	1,307,867
0511	Admitted Patient Services in Acute Care Institutions	806,317	862,558	861,021	907,921	949,329
0512	Non-Admitted Patient Services in Acute Care Institutions	304,474	319,632	325,950	342,024	358,538
052	Mental Health Institutions	8,245	8,662	9,695	9,763	10,314
053	Nursing Homes for the Aged	0	0	0	0	0
054	Community Health Services	244,539	254,471	255,274	268,371	280,518
0541	Community Mental Health	75,866	78,899	78,894	82,927	86,929
0542	Patient Transport	39,913	41,891	42,081	44,110	45,058
0549	Other Community Health Services	128,760	133,681	134,298	141,334	148,530
055	Public Health Services	45,442	47,729	48,048	50,431	53,019
056	Pharmaceutical, Medical Aids and Appliances	27,256	28,463	29,318	31,094	33,190
057	Health Research	14,682	15,406	16,023	16,859	17,547
059	Health Administration n.e.c.	3,861	4,038	4,110	4,232	4,317

**Table 9.10 (cont.)**  
**General Government Sector Expenses by Function**

		2015-16	2016-17	2017-18	2018-19	2019-20
		Est. Outcome	Budget	Estimate	Estimate	Estimate
		\$'000	\$'000	\$'000	\$'000	\$'000
<b>06</b>	<b>Social Security</b>	<b>267,701</b>	<b>307,503</b>	<b>291,854</b>	<b>301,007</b>	<b>289,160</b>
061	Social Security	0	0	0	0	0
062	Welfare Services	264,582	304,168	288,197	297,292	285,357
0621	Family and Children Services	90,083	69,434	64,798	66,053	68,891
0622	Welfare Services for the Aged	19,887	18,966	19,014	19,623	20,192
0623	Welfare Services for People with a Disability	137,458	204,794	193,852	201,139	185,485
0629	Welfare Services n.e.c.	17,154	10,973	10,532	10,478	10,789
069	Social Security and Welfare n.e.c.	3,118	3,335	3,657	3,715	3,803
<b>07</b>	<b>Housing and Community Amenities</b>	<b>285,455</b>	<b>264,733</b>	<b>238,155</b>	<b>239,999</b>	<b>241,124</b>
071	Housing and Community Development	231,878	212,490	194,730	196,241	196,291
0711	Housing	159,287	105,262	96,556	94,293	92,155
0712	Aboriginal Community Development	0	0	0	0	0
0719	Other Community Development	72,591	107,228	98,173	101,948	104,136
072	Water Supply	3,852	5,415	4,598	4,757	4,821
0721	Aboriginal Community Water Supply	0	0	0	0	0
0729	Other Water Supply	3,852	5,415	4,598	4,757	4,821
073	Sanitation and Protection of the Environment	44,345	42,026	33,789	33,732	34,519
0731	Aboriginal Community Sanitation	0	0	0	0	0
0739	Other Sanitation and Protection of the Environment	44,345	42,026	33,789	33,732	34,519
079	Other Community Amenities	5,380	4,801	5,039	5,268	5,494
0791	Aboriginal Community Amenities	0	0	0	0	0
0799	Other Community Amenities	5,380	4,801	5,039	5,268	5,494
<b>08</b>	<b>Recreation and Culture</b>	<b>221,913</b>	<b>228,223</b>	<b>209,637</b>	<b>207,826</b>	<b>210,061</b>
081	Recreation Facilities and Services	129,242	125,387	115,911	114,877	116,226
0811	National Parks and Wildlife	17,345	14,036	14,294	14,396	14,273
0819	Recreation Facilities and Services n.e.c.	111,897	111,351	101,617	100,481	101,953
082	Cultural Facilities and Services	63,259	67,890	62,600	62,622	63,380
083	Broadcasting and Film Production	0	0	0	0	0
089	Recreation and Culture n.e.c.	29,412	34,945	31,126	30,327	30,455
<b>09</b>	<b>Fuel and Energy</b>	<b>8,299</b>	<b>11,223</b>	<b>8,323</b>	<b>8,598</b>	<b>8,763</b>
091	Fuel Affairs and Services	0	0	0	0	0
0911	Gas	0	0	0	0	0
0919	Fuel Affairs and Services n.e.c.	0	0	0	0	0
092	Electricity and Other Energy	0	0	0	0	0
0921	Aboriginal Community Electricity	0	0	0	0	0
0922	Other Electricity	0	0	0	0	0
0929	Other Energy	0	0	0	0	0
099	Fuel and Energy n.e.c.	8,299	11,223	8,323	8,598	8,763
<b>10</b>	<b>Agriculture, Forestry, Fishing and Hunting</b>	<b>2,874</b>	<b>2,718</b>	<b>2,884</b>	<b>2,877</b>	<b>2,855</b>
101	Agriculture	0	0	0	0	0
102	Forestry, Fishing and Hunting	2,874	2,718	2,884	2,877	2,855

**Table 9.10 (cont.)**  
**General Government Sector Expenses by Function**

	2015-16	2016-17	2017-18	2018-19	2019-20
	Est. Outcome	Budget	Estimate	Estimate	Estimate
	\$'000	\$'000	\$'000	\$'000	\$'000
<b>11 Mining and Mineral Resources other than Fuels, Manufacturing and Construction</b>	<b>14,940</b>	<b>17,666</b>	<b>14,659</b>	<b>14,272</b>	<b>14,280</b>
Mining and Mineral Resources other than					
111 Fuels	0	0	0	0	0
112 Manufacturing	0	0	0	0	0
113 Construction	14,940	17,666	14,659	14,272	14,280
<b>12 Transport and Communications</b>	<b>338,637</b>	<b>341,055</b>	<b>324,969</b>	<b>404,272</b>	<b>415,570</b>
121 Road Transport	216,371	210,699	201,041	226,949	230,627
1211 Aboriginal Community Transport	0	0	0	0	0
1212 Road Maintenance	209,154	201,856	192,549	217,792	221,346
1213 Road Rehabilitation	0	0	0	0	0
1214 Road Construction	0	0	0	0	0
1219 Road Transport n.e.c.	7,217	8,844	8,492	9,157	9,281
122 Water Transport	0	0	0	0	0
1221 Aboriginal Community Water	0	0	0	0	0
1222 Urban Water Transport Services	0	0	0	0	0
1223 Non Urban Water Transport Services	0	0	0	0	0
123 Rail Transport	7,449	4,545	4,182	56,963	64,546
1231 Urban Rail Transport Services	7,449	4,545	4,182	56,963	64,546
1232 Non-Urban Rail Transport Freight Services	0	0	0	0	0
1233 Non-Urban Rail Transport Passengers Services	0	0	0	0	0
124 Air Transport	0	0	0	0	0
1241 Aboriginal Community Air Transport	0	0	0	0	0
1249 Other Air Transport Services	0	0	0	0	0
125 Pipelines	0	0	0	0	0
128 Other Transport	94,352	99,789	99,418	100,418	99,896
1281 Multi-Mode Urban Transport	0	0	0	0	0
1289 Other Transport n.e.c.	94,352	99,789	99,418	100,418	99,896
129 Communication	20,466	26,022	20,328	19,942	20,500
<b>13 Other Economic Affairs</b>	<b>58,780</b>	<b>63,820</b>	<b>54,434</b>	<b>54,761</b>	<b>55,104</b>
131 Storage, Saleyards and Markets	0	0	0	0	0
132 Tourism and Area Promotion	29,770	33,198	29,072	28,729	28,711
133 Labour and Employment Affairs	12,974	16,761	12,226	12,530	12,810
1331 Vocational Training	12,974	16,761	12,226	12,530	12,810
1339 Other Labour and Employment Affairs	0	0	0	0	0
139 Other Economic Affairs	16,036	13,861	13,137	13,502	13,583
<b>14 Other Purposes</b>	<b>504,341</b>	<b>518,328</b>	<b>587,430</b>	<b>589,100</b>	<b>619,130</b>
141 Public Debt Transactions	503,981	517,930	587,026	588,692	618,716
142 General Purpose Inter-Government Transactions	0	0	0	0	0
143 Natural Disaster Relief	0	0	0	0	0
149 Other Purposes n.e.c.	360	398	404	408	414
<b>Total Expenses</b>	<b>5,130,825</b>	<b>5,403,749</b>	<b>5,312,167</b>	<b>5,528,706</b>	<b>5,711,559</b>

**Note:** Numbers may not add due to rounding.

**Table 9.11**  
**General Government Sector**  
**Purchases of Non-Financial Assets by Function**

		2015-16	2016-17	2017-18	2018-19	2019-20
		Est. Outcome	Budget	Estimate	Estimate	Estimate
		\$'000	\$'000	\$'000	\$'000	\$'000
01	General Public Services	83,029	80,231	58,933	55,850	23,209
03	Public Order and Safety	45,240	26,483	15,977	13,058	7,140
04	Education	62,852	39,152	47,795	56,081	39,101
05	Health	172,290	189,315	141,631	87,869	25,630
06	Social Security and Welfare	3,573	891	258	6,729	3,028
07	Housing and Community Amenities	260,423	251,601	215,235	159,227	102,502
08	Recreation and Culture	33,742	52,765	34,662	27,621	6,721
09	Fuel and Energy	0	0	0	0	0
10	Agriculture, Forestry, Fishing and Hunting	0	0	0	0	0
11	Mining and Mineral Resources other than Fuels, Manufacturing and Construction	63,124	114,410	72,303	47,342	8,082
12	Transport and Communications	126,170	177,639	119,011	78,781	52,248
13	Other Economic Affairs	2,475	1,900	1,717	2,541	1,585
14	Other Purposes	0	0	133,988	151,105	136,580
	<b>Purchases of Non-Financial Assets</b>	<b>852,919</b>	<b>934,387</b>	<b>841,509</b>	<b>686,204</b>	<b>405,823</b>

**Note:** Numbers may not add due to rounding.

## Loan Council Allocation

The ACT's Loan Council Allocation (LCA) agreed to at the 2016 Loan Council meeting was \$582 million, based on an accrual Government Finance Statistics cash surplus of \$617 million.

The nomination established a tolerance limit for the Budget-time estimate of between \$471 million and \$693 million (+/- 2 per cent of total public sector receipts).

The Budget-time estimate has been revised to \$360 million, and now exceeds the lower LCA nomination tolerance limit by \$111 million. The variance largely reflects the impact of forecast sales under the Land Rent scheme.

**Table 9.12**  
**Loan Council Allocations**

	<b>Loan Council Nomination</b>	<b>Budget-Time Estimate</b>
	<b>\$m</b>	<b>\$m</b>
GGs Cash Deficit/(Surplus) <sup>(a)</sup>	567	365
PNFC Sector Cash Deficit/(Surplus) <sup>(a)</sup>	51	14
NFPS Sector Cash Deficit/(Surplus) <sup>(a), (b)</sup>	617	379
Acquisition under Finance Leases and Similar Arrangements <sup>(a)</sup>	0	0
equals ABS GFS Cash Deficit/(Surplus) <sup>(a), (b)</sup>	617	379
less Net Cash Flows from Investments in Financial Assets for Policy Purposes <sup>(c)</sup>	0	-12
Adjusted NFPS Sector Cash Deficit/(Surplus)	617	368
<i>plus</i> Memorandum Items <sup>(d)</sup>	-35	-8
<b>Loan Council Allocation</b>	<b>582</b>	<b>360</b>

### Notes:

(a) Cash surplus/deficits and finance leases are displayed with the opposite sign to that under which they are reported in cash flow statements. That is, a surplus is displayed as a negative number and vice versa.

(b) May not directly equate to the sum of the GGS and PNFC sector cash surplus/deficit due to intersectoral transfers which are netted out, and/or rounding.

(c) Net cash flows from investments in financial assets for policy purposes are displayed with the same sign as which they are reported in cash flow statements.

(d) Memorandum items are used to adjust the ABS GFS cash surplus/deficit to include in LCA's transactions – such as operating leases – that have many of the characteristics of public sector borrowings, but do not constitute formal borrowings. They are also used, where appropriate, to deduct from the ABS GFS cash surplus/deficit transactions that Loan Council has agreed should not be included in LCAs – for example, the funding of more than employers emerging costs under public sector superannuation schemes, or borrowings by entities such as statutory marketing authorities.

Memorandum items also include the net surplus/deficit of public universities in the jurisdiction controlled by the Government. For the ACT, the University of Canberra has been included to reflect its financing requirement.

### Tolerance Limit

Nomination – 2 per cent of public sector receipts (\$5.557 billion) +/- \$111 million.

Budget – 2 per cent of public sector receipts (\$5.711 billion) +/- \$114 million.